

KELLY GONGLOFF

From: J. Michael Ferguson <mike@jmichaelferguson.com>
Sent: Friday, September 30, 2016 8:51 PM
To: KELLY GONGLOFF
Subject: Re: Alvord 287 Joint Venture

A FedEx package was sent to your office today. You should have Monday.

Get [Outlook for iOS](#)

From: KELLY GONGLOFF <KELLY@GPLawandTitle.com>
Sent: Friday, September 30, 2016 8:42:21 PM
To: J. Michael Ferguson
Cc: Kathy Bond
Subject: Alvord 287 Joint Venture

This email is a follow-up to our phone conversation this afternoon. Based on your earlier assertion, Frazier Asset Management anticipates receiving funds due and owing, along with a certified bring-to-date accounting, within the next few days. Please see the attached communication further regarding this matter.

Kelly Gongloff
Attorney | Escrow Officer

Gongloff | Piechowiak Law, PLLC (a closing office for Integrity Title)
1701 W. Northwest Highway, Suite 100 #35
Grapevine, Texas 76051

www.GPLawandTitle.com

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KELLY GONGLOFF

From: J. Michael Ferguson <mike@jmichaelferguson.com>
Sent: Friday, September 30, 2016 8:53 PM
To: KELLY GONGLOFF
Subject: Re: Alvord 287 Joint Venture

I will respond to this letter demand letter tomorrow.

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From: KELLY GONGLOFF <KELLY@GPLawandTitle.com>
Sent: Friday, September 30, 2016 8:42:21 PM
To: J. Michael Ferguson
Cc: Kathy Bond
Subject: Alvord 287 Joint Venture

This email is a follow-up to our phone conversation this afternoon. Based on your earlier assertion, Frazier Asset Management anticipates receiving funds due and owing, along with a certified bring-to-date accounting, within the next few days. Please see the attached communication further regarding this matter.

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KELLY GONGLOFF

From: KELLY GONGLOFF
Sent: Monday, October 03, 2016 8:12 AM
To: 'J. Michael Ferguson'
Cc: Megan Piechowiak
Subject: RE: Alvord 287 Joint Venture

Mr. Ferguson,

I will respond more fully once I have gone over this with our client. However, one quick question. Why is the accounting and payout only through 2015? I understood this would be a bring-to-date.

Also, my understanding is that AFI bought in to the JV around September 9, 2014. If AFI believes that FAM breached the agreement "many years ago," I would think the due diligence would have warned against buying into such a broken venture, if it were as you say.

I will review with my client,

Kelly

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From: J. Michael Ferguson [mailto:mike@jmichaelferguson.com]
Sent: Sunday, October 02, 2016 10:20 PM
To: KELLY GONGLOFF <KELLY@GPLawandTitle.com>
Subject: RE: Alvord 287 Joint Venture

Kelly,

I received your demand letter.

I am very familiar with the agreement and I have been for many years. Frazier Asset Management, Inc. breached the agreement many years ago and continues to do so. Anson Financial, Inc. is not in any default for keeping one account. Also, your client refused to take monthly payments along with monthly statements in April 2015. Your client was provided a copy of all pay histories and copies of all checks that we received from Jentex. Jentex offered to buy him out, offered to let him buy Jentex out and to simply split the assets and in return Jentex was told none of the 3 would be possible. Anson Financial, Inc. offered the same thing up front and continues to offer the same thing. Your client though, just makes demands but takes no responsibility for the present state this JV is in.

All the posting had been done through 2015 and your client was paid through the 2015 year. That was sent by FedEx to your office. I don't want your client claiming he failed to get them.

I will forward the following to you next week:

1. I will prepare an offer to buy out Frazier Asset Mangement, Inc.
2. I will send you that offer along with the full accounting.
3. I will put all pay histories on the notes in dropbox.
4. I will put all closing documents on the loans in dropbox.

Please review that once you get it and let's see if your client is agreeable to (1)buy Anson Financial, Inc. out or (2)if your client is agreeable to be bought out or (3) if you client is agreeable to splitting the assets and dissolving the company.

I will not agree to pay for any Certified Audit. This is a very simple company. It has lots and it has notes. Notes can easily be verified by your client the same way that many banks have payments and balances verified. Your client can mail verifications to each borrower and ask that they verify the pay history and the balance if he is so concerned about that. As you and Brian Frazier are both very familiar with the Title Company business, then you will certainly know how to read the closing statements and determine the cash that was paid at closing. It is that simple. Everything with this can be easily verified.

Your clients duties with this JV did not end as he states. Please read the agreement carefully.

Thank you for your time and consideration.

Sincerely,

J. Michael Ferguson
NMLS No. 314217
J. Michael Ferguson, PC
Attorney at Law
1210 Hall Johnson Rd., Suite 100
Colleyville, Texas 76034
(817)267-1008 Office Phone
(817)919-8799 Cell Phone
(817)485-1117 Fax
Email: mike@jmichaelferguson.com

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From: KELLY GONGLOFF [<mailto:KELLY@GPLawandTitle.com>]
Sent: Friday, September 30, 2016 8:42 PM
To: J. Michael Ferguson <mike@jmichaelferguson.com>

Cc: Kathy Bond <kbond@kairoshomesllc.com>

Subject: Alvord 287 Joint Venture

Importance: High

This email is a follow-up to our phone conversation this afternoon. Based on your earlier assertion, Frazier Asset Management anticipates receiving funds due and owing, along with a certified bring-to-date accounting, within the next few days. Please see the attached communication further regarding this matter.

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KELLY GONGLOFF

From: KELLY GONGLOFF
Sent: Monday, October 03, 2016 4:14 PM
To: 'J. Michael Ferguson'
Subject: RE: Alvord 287 Joint Venture

Mr. Ferguson,

Do you have the FedEx tracking number? Neither our office, nor Brian's, has received a FedEx package from you today.

Kelly

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From: J. Michael Ferguson [mailto:mike@jmichaelferguson.com]
Sent: Monday, October 03, 2016 8:20 AM
To: KELLY GONGLOFF <KELLY@GPLawandTitle.com>
Subject: Re: Alvord 287 Joint Venture

Kelly

I am personal friends with Jay Lesok and his age and health required it. Jentex tried to reach an agreement with Brian but that was not possible.

I gave you 2015 because it was done. We need to review and enter expenses for 2016. You will have everything you need this week.

What I would appreciate is if you will look at your client a little. I don't know too many people that think your client is easy to deal with. It might be better for all parties if we look for a solution instead of throwing rocks.

This company has done extremely better since Anson Financial took over and your client has benefited by that.

Thank you

Mike

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From: KELLY GONGLOFF <KELLY@GPLawandTitle.com>
Sent: Monday, October 3, 2016 8:11:37 AM
To: J. Michael Ferguson
Cc: Megan Piechowiak
Subject: RE: Alvord 287 Joint Venture

Mr. Ferguson,

I will respond more fully once I have gone over this with our client. However, one quick question. Why is the accounting and payout only through 2015? I understood this would be a bring-to-date.

Also, my understanding is that AFI bought in to the JV around September 9, 2014. If AFI believes that FAM breached the agreement "many years ago," I would think the due diligence would have warned against buying into such a broken venture, if it were as you say.

I will review with my client,

Kelly

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From: J. Michael Ferguson [<mailto:mike@jmichaelferguson.com>]
Sent: Sunday, October 02, 2016 10:20 PM
To: KELLY GONGLOFF <KELLY@GPLawandTitle.com>
Subject: RE: Alvord 287 Joint Venture

Kelly,

I received your demand letter.

I am very familiar with the agreement and I have been for many years. Frazier Asset Management, Inc. breached the agreement many years ago and continues to do so. Anson Financial, Inc. is not in any default for keeping one account. Also, your client refused to take monthly payments along with monthly statements in April 2015. Your client was provided a copy of all pay histories and copies of all checks that we received from Jentex. Jentex offered to buy him out, offered to let him buy Jentex out and to simply split the assets and in return Jentex was told none of the 3 would be possible. Anson Financial, Inc. offered the same thing up front and continues to offer the same thing. Your client though, just makes demands but takes no responsibility for the present state this JV is in.

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mail verifications to each borrower and ask that they verify the pay history and the balance if he is so concerned about that. As you and Brian Frazier are both very familiar with the Title Company business, then you will certainly know how to read the closing statements and determine the cash that was paid at closing. It is that simple. Everything with this can be easily verified.

Your clients duties with this JV did not end as he states. Please read the agreement carefully.

Thank you for your time and consideration.

Sincerely,

J. Michael Ferguson
NMLS No. 314217
J. Michael Ferguson, PC
Attorney at Law
1210 Hall Johnson Rd., Suite 100
Colleyville, Texas 76034
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(817)919-8799 Cell Phone
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Email: mike@jmichaelferguson.com

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From: KELLY GONGLOFF [<mailto:KELLY@GPLawandTitle.com>]
Sent: Friday, September 30, 2016 8:42 PM
To: J. Michael Ferguson <mike@jmichaelferguson.com>
Cc: Kathy Bond <kbond@kairoshomesllc.com>
Subject: Alvord 287 Joint Venture
Importance: High

This email is a follow-up to our phone conversation this afternoon. Based on your earlier assertion, Frazier Asset Management anticipates receiving funds due and owing, along with a certified bring-to-date accounting, within the next few days. Please see the attached communication further regarding this matter.

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KELLY GONGLOFF

From: J. Michael Ferguson <mike@jmichaelferguson.com>
Sent: Friday, October 07, 2016 11:32 AM
To: KELLY GONGLOFF
Subject: RE: Anson Financial

Kelly,

I am not trying to be unprofessional. I simply told you what I would do the day you called me. There was no problem as I thought you would be a voice of reason.

Instead, I get updated demand letters and your client not willing to take any responsibility as usual for his role or lack of role in this deal.

Please refer back to my previous email for what I said I would provide you. You can count on that this week.

Thank you for your time and consideration.
Mike

From: KELLY GONGLOFF [mailto:KELLY@GPLawandTitle.com]
Sent: Friday, October 7, 2016 11:25 AM
To: J. Michael Ferguson <mike@jmichaelferguson.com>
Subject: RE: Anson Financial

Mr. Ferguson,

No need to be unprofessional. I'm merely trying to find out if I need to be waiting for a FedEx package today, since it is Friday and I need to be able to let my client know.

Thank you,
Kelly

Sent from my Verizon, Samsung Galaxy smartphone

----- Original message -----

From: "J. Michael Ferguson" <mike@jmichaelferguson.com>
Date: 10/7/16 11:22 AM (GMT-06:00)
To: KELLY GONGLOFF <KELLY@GPLawandTitle.com>
Subject: RE: Anson Financial

You will receive this week as I told you several times already.

From: KELLY GONGLOFF [<mailto:KELLY@GPLawandTitle.com>]
Sent: Friday, October 7, 2016 11:21 AM
To: J. Michael Ferguson <mike@jmichaelferguson.com>
Subject: RE: Anson Financial

Mr. Ferguson,

I'm just following up on the status of FAM'S check. Will we be receiving that today?

Regards,
Kelly

Sent from my Verizon, Samsung Galaxy smartphone

----- Original message -----

From: "J. Michael Ferguson" <mike@jmichaelferguson.com>
Date: 10/4/16 5:04 PM (GMT-06:00)
To: KELLY GONGLOFF <KELLY@GPLawandTitle.com>
Subject: RE: Anson Financial

Well your client has not told you the truth then.

You will get what I told that you will get.

We can discuss things then and see where this is going.

From: KELLY GONGLOFF [<mailto:KELLY@GPLawandTitle.com>]
Sent: Tuesday, October 4, 2016 4:56 PM
To: J. Michael Ferguson <mike@jmichaelferguson.com>
Cc: Kathy Bond <kbond@kairoshomesllc.com>
Subject: RE: Anson Financial

Mr. Ferguson,

Great, then we look forward to receiving the payment and accounting by the end of week, and anticipate that the JV bank account will be setup and used in the future so that this issue can be avoided. The communications that I have been presented show only one check sent during the last 2 years, and none of the other requested information during that timeframe.

Kelly

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From: J. Michael Ferguson [<mailto:mike@jmichaelferguson.com>]
Sent: Tuesday, October 04, 2016 4:49 PM
To: KELLY GONGLOFF <KELLY@GPLawandTitle.com>
Subject: RE: Anson Financial

Kelly,

I told you that I would provide everything you just asked for in that letter.

Your client refused to take monthly reports and checks. That was his choice not ours.

Not once did I say that the Closing statement is all that you would get. I am just saying that the math is not that difficult.

Now, I will provide what I said I would this week.

I can't make it any clearer than that. No one is trying to not pay your client, your client refused pay.

Thank you,
Mike

From: KELLY GONGLOFF [<mailto:KELLY@GPLawandTitle.com>]
Sent: Tuesday, October 4, 2016 4:42 PM
To: J. Michael Ferguson <mike@jmichaelferguson.com>
Cc: Kathy Bond <kbond@kairoshomesllc.com>
Subject: Anson Financial

Mr. Ferguson,

As indicated in my earlier voicemail, we have received your communication dated September 30, 2016. Attached is FAM's response.

Regards,

Kelly Gongloff
Attorney | Escrow Officer

Gongloff | Piechowiak Law, PLLC (a closing office for Integrity Title)
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KELLY GONGLOFF

From: KELLY GONGLOFF
Sent: Monday, October 10, 2016 8:31 AM
To: 'J. Michael Ferguson'
Subject: RE: Link to Dropbox Folder

Mr. Ferguson,

Thank you for sending this information. I will go over it with Mr. Frazier once it is complete. I did not see anything in your correspondence regarding the funds currently due Mr. Frazier. Has that check been sent to our office or Mr. Frazier's?

Regards,

Kelly

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From: J. Michael Ferguson [mailto:mike@jmichaelferguson.com]
Sent: Sunday, October 09, 2016 9:06 PM
To: KELLY GONGLOFF <KELLY@GPLawandTitle.com>
Subject: Link to Dropbox Folder

<https://www.dropbox.com/sh/xlc6adaegbt71ba/AAAKH3KrNpiaYKM1QF4mwzZla?dl=0>

Kelly,

I did not quite finish everything but you now have the vast majority of what you will need to review the transactions. I created a folder for spreadsheets that have (1) details of loans that have been on the system, (2) a list of each loan payment made since we took over and (3) a Summary Sheet that shows how the monthly posting journal is broken out by Principal, Interest through 8/31/2016.

I placed a folder for each loan that was originated. It will have a complete set of closing documents including the HUD/Closing Statement.

I will be more than happy to set down with you and explain anything, if needed. If you need documentation to back up anything and you feel we have not provided it, please ask and we will provide it.

I will finish up with calculating the loans and what we would pay to buy out Frazier's interest tomorrow and I will update the folder. At that point, you will have everything that you and your client will need in order for him to make a decision on how we go forward. I am asking you to stop with the threats or demand letters until we can get through the process of seeing if your client

1. Will entertain a buyout

2. Will offer to buy us out
3. Will accept monthly statements and a check and pay a servicing fee of $((1\%/12)/2)$ per month to cover the cost associated with servicing the loans (approx. \$400.00).

If none of those are acceptable to your client, then I accept that. We don't need to threaten each other, I will simply plead the money into the court each month and we will file suit to partition the company. We will turn over all the accounting information to the court and let the Court decide how to divide the assets. Your client seems to think a divorce cannot be had with this deal but it can and it will if we cannot reach an agreement. We are not in violation of any element of the JV Agreement by not having another bank account and we will not have another bank account. It makes no sense to do so when your client can simply take monthly distributions. I am not trying to threaten anyone, I am just saying that I have no desire to have our hands tied by an absentee owner who wants to set on the sidelines and tell everyone else how to conduct business but yet he fails to carry out any of his own responsibilities to the business.

I appreciate your patience and cooperation. Please let me know if you have any issues accessing the dropbox folder.

Thank you,
Mike

J. Michael Ferguson
NMLS No. 314217
J. Michael Ferguson, PC
Attorney at Law
1210 Hall Johnson Rd., Suite 100
Colleyville, Texas 76034
(817)267-1008 Office Phone
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KELLY GONGLOFF

From: J. Michael Ferguson <mike@jmichaelferguson.com>
Sent: Monday, October 10, 2016 7:41 PM
To: KELLY GONGLOFF
Subject: RE: Alvord 287 JV - 2016 FAM Check

I have received another of your threatening emails and I am not really that concerned with what Brian expects. What I am concerned with is making sure we post all expenses for 2016. You were provided with complete details on what money we have received. Since Brian takes no responsibilities in the company, he might not understand how it works. I expected to finish yesterday but I did not. I have not had time to work on it today. I will update you when it is done. This is the last email I will respond to until I am done.

From: KELLY GONGLOFF [mailto:KELLY@GPLawandTitle.com]
Sent: Monday, October 10, 2016 2:12 PM
To: J. Michael Ferguson <mike@jmichaelferguson.com>
Cc: Kathy Bond <kbond@kairoshomesllc.com>
Subject: Alvord 287 JV - 2016 FAM Check
Importance: High

Mr. Ferguson,

I haven't received a response to my earlier question about when the check will be delivered on the amount currently owing to Frazier Asset Management for 2016. Brian asked that I re-convey the significance of this matter. If Anson Financial has been keeping monthly records and has received any payments for 2016, then clearly you should have some understanding of the amount that is owing Frazier Asset Management, as they are entitled to the same distributions. If any money has been paid to Anson Financial and none to Frazier Asset Management that is a major issue.

During our conversation 9/30, you indicated that you were going to work on the bring-to-date accounting over that weekend so that a check could be sent. You revised that to be only 2014 and 2015 payments. When we demanded 2016 payment, you said we would get it "this week" – being last week. You keep saying FAM is refusing to accept monthly payments, but if that were the case why do you not already have the accounting completed and payment for 2016 payment to FAM readily accessible? **Brian expects to receive that payment by tomorrow.**

Please respond acknowledging your receipt of this message,

Kelly Gongloff
Attorney | Escrow Officer

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KELLY GONGLOFF

From: KELLY GONGLOFF
Sent: Tuesday, October 11, 2016 7:59 PM
To: 'J. Michael Ferguson'
Subject: RE: Alvord 287/Frazier Asset Management

Mr. Ferguson,

I have no idea how you calculated that sum, but that is not even close to the expected amount. Without seeing your "current postings", I can only go off of the statements we have already received from you, which shows a Net Pay to Alvord from 1/2016 thru 8/2016 of \$116,859.89. I'm assuming the JV didn't lose money in 9/2016. So FAM's check should be over \$58,429.94.

Kelly

Gongloff | Piechowiak Law, PLLC (a closing office for Integrity Title)
(682) 777-8130 (direct)

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From: J. Michael Ferguson [mailto:mike@jmichaelferguson.com]
Sent: Tuesday, October 11, 2016 7:46 PM
To: KELLY GONGLOFF <KELLY@GPLawandTitle.com>
Subject: Alvord 287/Frazier Asset Management

Kelly,

We have brought the postings current through 9/30/2016. I will mail a check tomorrow for \$35,000 to Frazier Asset Management, Inc. for the period 1/1/2016 through 9/30/2016.

Will you see if your client is acceptable to one of the following:

1. Anson Financial, Inc. will pay him \$335,000 cash to buy out his interest in this company. (This is in addition to the \$89,000 and the \$35,000) He will receive a total of \$459,000 this month if he accepts.)
2. We split the assets, he can pick a loan first, then Anson will pick a loan and each party will get 50%

If not, then will he just accept monthly checks and reports.

Thank you for your time and consideration. If you have any questions, please let me know.

Thank you,
Mike

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